

**DATE:** March 18, 2015

**SUBJ:** Deferred Compensation Conversion and Match Deadlines Reminder

Employees that may be eligible for benefits related to their deferred compensation plans should be aware of the following approaching deadlines. In order to receive your vacation conversion or optional deferred compensation match for Fiscal Year (FY) 2015, **you must enter your choice prior to the following deadlines.**

**FY 2015:**

LAST DAY TO ENTER IN SELF SERVICE	PPE DATE	DEADLINE
6/5/2015	6/16/2015	<ul style="list-style-type: none"><li>• Last day for <b>Commissioner's Plan, Managerial Plan, or Medical Specialists' Addendum</b> employees to select a deferred compensation match or vacation conversion for FY 2015.</li><li>• Last day for <b>Office of Higher Education Plan (OHE)</b> employees to select a vacation conversion for FY 2015. <b>OHE</b> employees not converting vacation must select a deferred compensation match no later than 6/16/2015.</li></ul>
6/7/2015	6/16/2015	Last day for <b>MMA</b> employees to select a vacation conversion for FY 2015.
6/16/2015	6/16/2015	<ul style="list-style-type: none"><li>• <b>MMA:</b> Employees not converting vacation must select a deferred compensation match no later than 6/16/2015.</li><li>• <b>Other contracts/plans:</b> Review your contract/plan for eligibility and submission deadlines for deferred compensation match. If no deadline is specified, then the last day to enter in Self Service for FY 2015 is the pay period end date of 6/16/2015.</li></ul>
6/30/2015	6/30/2015	<ul style="list-style-type: none"><li>• Last day to select a compensatory time conversion for FY 2015.</li><li>• <b>Vacation conversion for non-MMA contracts/plans:</b> Review your contract/plan for eligibility and submission deadlines for vacation conversion. If no deadline is specified, then the last day to enter in Self Service for FY 2015 is the pay period end date of 6/30/2015.</li></ul>

**FY 2016:**

FIRST DAY TO ENTER IN SELF SERVICE	DEADLINE
6/17/2015	First day to select an optional deferred compensation match for FY 2016.
7/1/2015	First day to select a vacation conversion and/or compensatory time conversion for FY 2016.

**Taxes:**

Most employees are subject to FICA, Medicare and retirement on a leave conversion and FICA and Medicare on an employer match.

- A leave conversion generally increases the amount subject to FICA, Medicare and retirement. (Retirement deductions are only taken on the first 40 hours of vacation and/or comp time converted in a fiscal year.)
- An employer match generally increases the amount subject to FICA and Medicare.

For instructions on selecting a deferred compensation conversion/match option in Self Service, go to [Self Service – Deferred Compensation Conversion/Match Option Instructions](#).

**Questions:**

If you have questions, please contact your HR/Payroll office. You can obtain contact information from within Self Service: under **Need Assistance**, select **Employee Contacts**.